

AR17 NORTHWESTERN STERN UTILITIES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Six Months Ended
June 30

1972 1971

Funds provided by:

Operations:

Net earnings	\$ 3,592,984	\$3,569,264
Depreciation and other non cash items	1,827,132	1,797,679
	<u>5,420,116</u>	<u>5,366,943</u>

Proceeds from disposal of fixed assets	78,644	79,715
---	--------	--------

Increase in contributions for extensions – net ..	88,538	46,267
--	--------	--------

Decrease in deferred accounts receivable ..	34,371	29,047
--	--------	--------

Increase in notes payable to parent company	9,329,100	–
---	-----------	---

Total funds provided	<u><u>\$14,950,769</u></u>	<u><u>\$5,521,972</u></u>
-----------------------------	----------------------------	---------------------------

Funds applied to:

Additions to fixed assets	\$ 2,954,539	\$1,756,493
Payment of dividends .	2,553,900	550,000
Reduction of long term debt	780,500	841,500
Decrease in consumers deposits – net	542,701	(16,905)
Other – net	176,994	38,897

Total funds applied .	<u><u>\$ 7,008,634</u></u>	<u><u>\$3,169,985</u></u>
------------------------------	----------------------------	---------------------------

Increase in working capital	<u><u>\$ 7,942,135</u></u>	<u><u>\$2,351,987</u></u>
--	----------------------------	---------------------------

cap

INTERIM REPORT

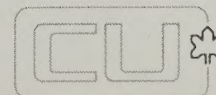
JUNE 30, 1972



**NORTHWESTERN
UTILITIES,
LIMITED**

Head Office: 10040 - 104 Street
Edmonton, Alberta

A member of the



group

NORTHWESTERN UTILITIES LIMITED

STATEMENT OF EARNINGS

	Six Months Ended June 30	
	1972	1971
Natural gas sales	\$22,170,104	\$19,927,441
Operating expenses:		
Natural gas purchased	7,052,267	5,329,896
Operating	4,585,519	4,112,986
Maintenance	753,612	679,945
Taxes – income	1,935,200	2,455,900
Taxes – other than income	1,431,125	1,313,757
Depreciation	1,659,998	1,652,898
	17,417,721	15,545,382
Net operating income	4,752,383	4,382,059
Other income:		
Gain on purchase of long term debt	580	123,696
Interest and dividends	139,370	90,993
Rent and miscellaneous	16,447	16,466
	156,397	231,155
Income deductions:		
Interest on long term debt	975,340	1,019,796
Interest to Parent Company	265,049	–
Other interest	53,231	55
Debt discount and expense amortized	22,176	24,099
	1,315,796	1,043,950
Net earnings	\$ 3,592,984	\$ 3,569,264
Dividends paid on preferred shares	\$ 210,000	\$ 210,000

NOTE: The interim figures in this report have not been examined by the Company's auditors.

Edmonton, Alberta, August 28, 1972